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ICE UNCOVERS BAY AREA BANK FRAUD SCHEME

Indian national charged in scam to defraud banks using stolen credit card numbers

SAN FRANCISCO — A Santa Clara man faces federal bank fraud charges today for plotting to use a phony transportation business and more than 200 stolen credit card numbers to defraud area banks. Jaswinder Singh Sekhon, 27, made his initial appearance in court here this morning following his arrest Monday by U.S. Immigration and Customs Enforcement (ICE) agents.

According to court documents, Sekhon planned to use stolen credit card numbers to make charges payable to the checking account of an Oakland front company known as Sakshi Small Transportation, which he controlled.

“Had this scheme gone unchecked, it could have resulted in significant losses for the banks involved,” said Mark Wollman, deputy special agent-in-charge of ICE investigations in San Francisco. “Eliminating vulnerabilities in our nation’s financial system that could be exploited by criminal or terrorist organizations is one of ICE’s top enforcement priorities.”

ICE launched its investigation in October after receiving a tip from the fraud division of Wells Fargo Bank about a similar scheme. In that instance, Sekhon allegedly defrauded Wells Fargo Bank out of \$500,000 in September 2004 using credit card numbers stolen from customers at a Bay Area gas station. The purchases made on those cards were funneled into the checking accounts of two other dummy companies, H & M Tobacco and H & M Indian Music.

In the ensuing investigation, ICE agents learned about this latest scheme in which Sekhon allegedly planned to target three major banks, Wells Fargo Bank, Bank of America, and US Bank. According to court documents, Sekhon arranged to be smuggled into the United States in March to carry out the plan. ICE alerted the three banks, enabling them to institute safety measures to protect against the thefts.

Sekhon is currently charged with one count of bank fraud, (18 USC 1344). The case is being prosecuted by the Oakland office of the United States Attorney for the Northern District of California. ICE also received substantial assistance in the investigation from the U.S. Secret Service, the Federal Bureau of Investigation, and the U.S. Postal Inspection Service.

At today’s court session, U.S. District Court Magistrate Judge Wayne D. Brazil set Sekhon’s bond hearing for Friday. In addition, ICE has filed an immigration detainer against Sekhon ensuring he will be turned over to ICE upon completion of any criminal proceedings. Sekhon, who was born in India, is currently a national of Finland.